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OFFICIAL DIRECTORY

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THE PROTECTION PROPAGANDA.

On the 9th instant an extraordinary ses-
sion of the Associação Commercial was held
in this city for the purpose of discussing a
proposition, presented at the session of the
24th September, in which the board of direc-
tors are instructed to ask the minister of
finance not to promulgate a new customs
tariff but to await the conclusion of the
approaching industrial exhibition in order
that a basis may be found for determining
the present condition and needs of domestic
industries, upon which basis he shall then
organize a tariff which will protect and
develop these industries. The proposition
also asks that the directors shall petition
the legislature for a law protecting the coast-
ing trade and domestic ship-building. At
the outset Sr. Lucrecio Fernandes pledged
his hearty support to the proposition, but
thought it deficient. He then presented a
series of amendments to the following
import: 1st, the independence of joint-stock
companies from government tutelage and
their subjection only to a registry of their
statutes; 2nd, general naturalization and
liberty of worship; 3rd, gradual diminution
of general and provincial export duties;
4th, creation of imports and export duties
between the capital and the provinces upon
domestic products; 5th, creation of a land tax
upon all land lying within 50 kilometers of
Rio de Janeiro and 25 kilometers of each
provincial capital, with the view of securing
them for immigrants; 6th, creation of a direct
tax upon incomes up to 1,200\$; 7th,
creation of municipal taxes upon the con-
sumption of domestic products in the na-
tional and provincial capitals. Notwith-
standing all these side issues the attention
of the meeting was directed almost wholly
to the main issues—the early promulgation
of a new tariff, and the question of protec-
tion. After a somewhat protracted discus-
sion a vote was avoided by leaving the ques-
tion without a quorum, and it was adjourned
subject to another call.

On the 16th, a second meeting was held
at the assembly room of the association,
and the question was then brought to a
vote with but little discussion. On the or-
iginal proposition, which was divided into
two separate subjects—a tariff for protection,
and the enactment of protective navigation
laws—the vote was 97, against 22, in favor
of the first, and 67, against 31, in favor of
the second. All the amendments were
then adopted except the 4th, 6th and 7th,
creating new taxes upon national products
and incomes. The two resolutions for
which the meeting was first called and which
were finally adopted, are as follows:

That the board of directors represent to his ex-
cellency the minister of finance that he should not
promulgate the new customs tariff, and that he
should await the exhibition of national industry to
the end of establishing the bases for a necessary
inquiry for determining the industrial state of the
country, and in accordance with the results of this
inquiry that he should organize a tariff which shall
give to such industry the protection which is ne-
cessary for its development.

That the board of directors make a representa-
tion to the legislature asking a law which shall pro-
tect coasting navigation and ship-building, whose
decadence has greatly injured the interests of com-
merce and those of the country in general.

In the adoption of these two resolutions
the Associação Commercial of this city has
finally and fully committed itself to the
cause of protection. It is not only to use
its influence with the government to post-
pone the promulgation of necessary reforms
in the tariff, but it engages to solicit the
organization of a new tariff which shall un-
dertake to protect and develop national
industries. And still further, it has con-
sented to petition the approaching legislature
for such legislation as will exclude foreign
shipping from the coasting trade and as will
develop a domestic ship-building industry.
With its high character and standing it is
unnecessary to say that the Associação Com-
mercial must exercise a determining influence
in this question. Its capture, therefore, by
the recent protection movement is virtually
an assured victory for the protectionists. In
view of the fatal errors which this policy is
now entailing upon the country, and which
will be correspondingly increased by this
new movement, this step of the leading
commercial corporation of Brazil can be
viewed only with the deepest regret.

As far as the question was discussed, its
sentimental and patriotic bearings were the
only ones taken into consideration. It is
true that the usual errors with regard to the
influence of protection upon the material
development of Great Britain and the United
States were brought forward, and urged
as examples for Brazil to follow; but in the
main the idea was to develop new manufac-
turing industries, and to render more pro-
fitable those already established. The Uto-
pian idea of a nation, self-supporting and
independent, selling much and buying noth-
ing, seems to have captivated the fancy of
the merchant as well as the politician, and
we are to have another repetition of that
insane quest which has so often ended in
failure. Exotic industries are to be intro-
duced and nourished, and those already
struggling against bad management or un-
favorable location are to be directly aided
by making the conditions of competition
onerous. Over all these industries the gov-
ernment is to exercise ultra-paternal super-
vision—the supervision of an eternal cod-
ding shorn of every semblance of justice
and fair dealing.

And for the prosecution of this mistaken
policy, what are the means at Brazil's dis-
posal? A country like the United States,
with boundless fertility and mineral wealth,
and with an advantageous position with
reference to the markets of the world, may
encounter the evils of such a system with
little apparent loss; but with Brazil the case
is very different. She neither has the ferti-
lity of soil, nor the wealth of mine and forest,
nor proximity to the great avenues of com-
merce, nor the natural conformations and
conditions, to meet the drawbacks imposed
by such a system. Protection is an econo-
mic system of a most expensive character,
and its cost is borne by the toiling, strug-
gling masses who make up the bulk of
population. Protection is a system which
increases the cost of one's clothing, and
food, and shelter, and tools, and every neces-
sity of life. It is a tax levied upon each
yard of cloth, each pound of food, each drop

of liquid, each article of necessity which one
purchases. And, besides, it is a tax which
lightens no public burden, and meets no
public want. The costs of government,
the maintenance of public order, and the
multiplicity of institutions which contribute
to public welfare, receive none of this enor-
mous revenue, and they are all paid for out-
side of this special taxation and through the
ordinary channels. It is a tax whose reve-
nue is devoted almost wholly to private
purposes, being either wasted in the support
of exotic industries, or stored in the character
of private fortunes.

It is clearly evident that Brazil is not in
an economic condition to meet the demands
of such a system. The masses of her people
have neither the means nor the employment
to meet so enormous and so minute a taxa-
tion. The wealth of the country is already
gathered into large fortunes, the fertile lands
are held in large estates, agriculture is feebly
maintained by servile labor now slowly
disappearing, labor is not honored, and
there are very few avenues through which
the masses of poor people can obtain the
means to meet such an increase in the costs
of living. If an industry can not be made
remunerative, then it should be discarded
for something that will pay, for it is neither
just nor possible that the poor men and
women of this country should be burdened
not only with the enhanced costs of produc-
tion but also with the profits of the enter-
prise. If these poor people, the great body
of consumers, had industries of their own
from which they could extract an income
beyond the mere cost of living, then it would
be possible, though not just, to tax them for
the support of these unprofitable industries;
but such is not the case. They have neither
the money nor the avocations to meet such
a tax. And yet, the members of the As-
sociação Commercial, forgetting that their
revenues as merchants are largely derived
from the small purchases of these poor people,
are willing to impose new burdens upon
them, even to the restrictions of their own
legitimate trade.

And as to these exotic industries them-
selves, what just claim have they in the ex-
action of all these sacrifices? To run a cotton
factory here, the machinery, coal, dyes, and
even the yarn, are imported. And this is
called a "national industry," for whose sup-
port the people are to be so heavily taxed!
And as to the printing mills, for which there
has long been an undefined yearning, the
country can not even produce the raw copper
with which to make the rollers. Then there
is the biscuit factory whose machinery and
flour are imported; and the glove factory
whose machinery and dressed skins are im-
ported; and the hat factory whose felt pat-
terns are imported ready for blocking; and
the stove laundry whose top plates are im-
ported ready for putting up; and the um-
brella factory whose frames and silk patterns
are imported ready for putting together; and
the formica factory whose carbon sulphides
are imported brimming over with asphyxia;
and the one candle factory which can not
supply one half of Rio de Janeiro and yet
makes all Brazil pay a protective tax of about
60 per cent. on imported candles and 120

per cent. on kerosene. And these are the "national industries" for which the Associação Commercial has undertaken to stand sponsor! These are the enterprises through which Brazil is to be made independent of all the world! These are the beneficent undertakings whose prosperity is to be made a charge upon toiling thousands, and whose profits are to be guaranteed by a destitute and helpless people! Think of it! To such as these one might say:

"Thou art not noble;
For all the accommodations that thou hast
Are nursed by baseness."

"Happy thou art not;
For what thou hast not, still thou strive'st to get,
And what thou hast, forget'st. Thou art not certain;
For thy complexion shifts to strange effects,
After the moon."

LOCAL PROTECTION.

One of the interesting peculiarities of the system of protection lies in its unlimited application. In an ordinary sense it is accepted as a beneficent policy of protecting and encouraging the manufacturing industries of a country, but in a more general sense it is applied to all productive industries and commercial pursuits. If the manufacturer is entitled to protection in his attempt to manufacture cotton fabrics, the producer of raw cotton feels that he too should be protected from foreign competition. So too with the sugar refiner and the sugar producer, the woolen manufacturer and the sheep farmer, the hatter, the shoemaker, the printer, the bookbinder, the tailor, the candlemaker, the distiller, the chemist, the gardener—everybody. And the whole system, if carried out to the last occupation, is perfectly logical. In equity there is no reason why the industry of any one man should be protected, without extending the same favor to all. If there is good reason why any particular industry should be so favored, then it should be transferred to the state so that the benefits might be shared in by all, and not by any one person or company.

But this is foreign to the question. In view of the education which the people have received in this matter of protection, there has arisen a general belief that its main purpose is to shut out competition from every man who wants to keep an industry or patronage exclusively within his own hands, and away from every competitor, whether foreign or not. An illustration of this has been recently shown in the contest between the local milkmen, who drive their cows from door to door in the good old fashion, and the Barbacena milkmen who are shipping milk into the city from the country. Notwithstanding the many disadvantages under which the latter are laboring—the shipment of milk over some 235 miles of railway, the losses through heat and slow transportation, and the expenses incurred in transporting and marketing the product—notwithstanding all these, the local milkmen complain of the competition and are clamoring for protection. Theirs is a local industry, therefore it is entitled to exclusive support; upon them such competition will inflict many and serious losses, therefore they must be protected.

In reply to the popular belief that the confinement of cows in hot, crowded and dirty stables of the city is destructive to the healthful properties of milk, for which reason it is an advantage to have milk brought in from the Minas pastures, one of these local benefactors tells us that theirs is a peculiar breed of cattle, which is not only specially adapted to the conditions of life in city stables, but which could not be induced to feed in the pasture. For these two reasons therefore—the protection of this remarkable breed of cattle in conditions which guard them from the objectionable pasture, and the protection of the local milkmen whose

money is invested in a local enterprise—it is claimed that the Barbacena enterprise should be discouraged. Then, too, there is also the good old labor question, in which a number of deserving men are paraded before the public as threatened with loss of employment and destitution in case this industry is ruined; and the property question in which the profits are represented as invested in local property from which the city derives a steady revenue. It's the good old protection plea all the way through, and as far as logic, and justice, and common sense are concerned, it is just as good and as deserving as though it were a cotton manufactory instead of a special breed of cows which demands protection.

From *The Grocer*, New York, August 27.

THE COFFEE AND SUGAR PRODUCING COUNTRIES.

MEXICO.

Not only is a coffee-producing country of great promise but in every other respect Mexico is so important to us that a brief sketch of developments there may not prove out of place.

Discovered by Fernando Cortez in 1519 the country was taken possession by him in the name of the Spanish government. The exploits by which he made himself master of it seem rather to belong to romance than history. The capital, Mexico, fell on Aug. 12, 1521, and in 1535 the first viceroy was installed, followed up to 1808 by forty-nine viceroys in succession. Mexico, or New Spain, as it was called, was the pet colony of the mother country, the great silver producer, and of all the Spanish transatlantic possessions it was best governed; in fact, barring the injudicious colonial system under which all these colonies groaned, Mexico had no serious cause for complaint. When, therefore, the war of independence broke out there was a strong native party opposed to separation from Spain, and this caused final liberation to be protracted till Feb. 24, 1824.

The experience which Mexico has gone through since has been anything but an enviable one, for the spirit of anarchy and revolt runs like a black thread through the history of the country up to within the past few years. There have at the same time been wars with France and the United States, and a goodly portion of northern Mexico has passed into our possession.

A new spirit has now possessed itself, seemingly, of the leading men and governing classes there, and it is to be hoped that this regeneration may prove a lasting one, the more so as American capital begins to be invested very extensively in Mexican railroads—a continuation southward of our own great system.

Should revolution cease to revive and the railroads pay, a magnificent future will dawn upon a country so lavishly endowed by nature and geographical position and on a par in this respect with any portion of our own country, except perhaps so far as rivers are concerned; but railroads will supply this want of internal navigation.

As a mineral country Mexico ranks with the United States, Australia, Chili, Spain and England; as an agricultural country, as much so, in point of productiveness and variety. Nor is there a lack of hands, for many of the Indians till the ground and work in the mines for wages. The climate is salubrious, except in some gulf ports. Geographically, Mexico's position is unsurpassed.

Indeed all our neighboring republic requires is quiet, and a half-way tolerable public administration. The latter seems secure for the moment, and the president, General Gonzalez, is besides surrounded by men of high repute as statesmen, economists and financiers, prominent among whom is Mr. Romero, favorably known in the United States and familiar with everything American.

Coffee production in Mexico is at present confined to the mountain plateau, most of the plantations being situated in the valleys which stretch out around Orizaba and Cordova. It grows on volcanic soil, always the best for coffee so far as requisite flavor is concerned. Both in point of outward looks and superior quality Mexican coffee from these localities need not shrink from comparison with Costa Rica. Production does not now exceed 20,000 tons, about one-third of which is exported, mostly to the United States, where it is very much liked. Should American capital ever take charge of this agricultural branch, even but to a moderate extent, the yield would soon be carried to five times what it is at present. And this is one of the possibilities, not to say probabilities. Indeed no better investment could, we believe, be made, provided always the revolutionary period is closed for good.

The total foreign debt of Mexico does not exceed \$86,725,543; the internal one amounts to \$32,506,727, making in the aggregate \$119,232,270 of indebtedness. The foreign debt, chiefly, held in

England, will soon be regulated and replaced on a coupon-paying basis. The budget is between \$18,000,000 and \$20,000,000 income, and \$20,000,000 and \$23,000,000 expenditure. There are about \$27,000,000 worth of goods imported annually, and \$16,000,000 worth of produce, and \$17,000,000 of silver exported.

The chief articles exported are goat skins, hides, sisal grass (a sort of hemp), dye woods and mahogany; coffee, vanilla beans, indigo, cochineal, tobacco, lead, copper, india rubber, cedar wood, and pearls.

The number of vessels entering in a year exceeds 3,000, of a joint tonnage of about 1,000,000; the principal foreign flags are American, English, French and German. These four nationalities do the bulk of Mexican foreign trade, but there are also a good many first-class Spanish firms established in Mexico.

Of railroads there are at present in operation about 700 miles, to which 1,000 will be added the next five years, most of them subsidized by the government. There are 832 post offices, distributing 3,500,000 letters and 2,000,000 newspapers per annum. The country possesses telegraphs to the extent of 9,344 miles, with 317 offices.

The only item which strikes us forcibly is the comparatively small amount of goods exported by a population numbering 9,686,777 souls. This will of course undergo a favorable change as the railroads penetrate into the mountainous regions, for the expense of transportation on mules' backs, especially during the rainy season, was too heavy to foster agriculture and mining in most parts of the country with a view to export, except so far as vanilla, cochineal, indigo and rich argentiferous ores were concerned. Even for coffee the overland freights down to the coast were excessive till the railroad from Vera Cruz to Mexico was built which traverses the main coffee region.

Quite a number of foreign steamers call at the Gulf and Pacific ports of Mexico, and now that the Americans have taken Mexico in hand vigorously, the Europeans also became most anxious to extend their business relations in that direction. Our imports from Mexico last year amounted to \$14,524,898, including \$9,115,824 worth of specie, while we exported thence \$6,069,315 worth of domestic goods. Coffee was received from there to the extent of 4,400 tons, being more than five times our import thence eight years ago; this certainly promises well.

WHAT CHIEF LABOR IS DOING FOR THE ARGENTINE REPUBLIC.

Next to the Chinese, the Italians probably furnish the cheapest manual labor to be had anywhere on the globe, and the South American countries are rapidly availing themselves of it for the development of their industries. The economic habits of these people are quite as pronounced as those of the Asiatic, and as their wants are quite as limited, it is not surprising that they manage to live on wages which the American or Anglo-Saxon, or Hibernian even, would consider simply as a certificate of starvation. The Italian physique, as everybody knows, is extremely delicate, yet it is possessed of, at the same time, wonderful powers of endurance, and no climate, however trying, would seem to enervate him or to discourage his industry. We have a striking proof of these qualities in the report recently transmitted to the state department from our consul at Buenos Ayres. The Italians there just now, it would appear, are filling every department of manual labor. They are the "peons" of the republic—its day laborers, its hod carriers, its brickmakers, its artisans, its skilled workmen, its handicraftsmen, its operatives in manufacturing establishments. "It is the Italians, sojourning in the country," says the consul, "and not the Argentines, who are developing the marvelous resources of the River Plate, building its cities and opening its waste places to the busy hand of industry. As they advance, the indolent 'gaucho' is being shoved further and further back into the pampa. The Italians now number about one-half of the population of Buenos Ayres and probably exceed 500,000 souls in the entire republic. And the news of the thrill and success which have attended those who have already made their homes here is bringing out thousands of additional immigrants from the provinces of Piedmont, Liguana, Lombardy, Tuscany, the Neapolitan states, Sicily and Venice, by every steamer which comes from the Mediterranean." As an effect of this immigration, the consul informs us that not only the agricultural resources of the Argentine Republic are being rapidly developed, but manufactures of various kinds are beginning to occupy a respectable position. He says: "A new era is dawning upon the Argentine nation when it has at last, through the accession of foreign skill and handicraft, reached the point of not only being able to produce objects of prime necessity, but of producing them with such skill, workmanship and finish that they would attract attention in any market in the world." This is high testimony to the value of Italian ingenuity, industry and thrift; but we know from our own experience with the same class of people in the United States that it is not undeserved. The day is gone by when we can associate the Italian only with the fine arts. He

seems to have caught something of the spirit of enterprise and adventure which distinguished his ancestors, and to seek in the freer air of America the opportunity for its exercise which is denied him at home. He is taking an active part in building up prosperous republics south of the equator, and contributing not less acceptably to the advancement of the industrial interests among ourselves. The unwise policy of the Italian government in falling into the high tariff trap, and enormously increasing its naval and military expenditures, has borne very hard upon the masses of her population during the past two or three years, and it is not surprising, therefore, that so many of them have chosen to quit their native land to wage the battle of life in countries where the odds, to say the least of it, are more evenly divided.—*Commercial Bulletin*, New York, August 18.

LOUISIANA SUGAR AND RICE CROPS.

Mr. A. Bouchereau publishes in the *New Orleans Picayune* his annual statement of the sugar and rice crops of Louisiana for the last crop year, that is for the season ending September 1st, 1881. His figures are accepted by the *Picayune* as authoritative, as they are the result of a careful canvass of the alluvial districts where sugar and rice attain the greatest perfection. The aggregates are as follows:

	Hds.	Weight pounds.
Brown sugar made by old process in 1880-81.....	142,664	174,050,080
Refined and clarified, including first, second and third.....	75,650	98,932,819
Total crop of 1880-81.....	218,314	272,982,899
Average of molasses per 1,000 lbs. of refined sugar.....	42.13	4,168,039.66
Average of molasses per 1,000 lbs. of brown sugar.....	63.70	11,086,990.10
Total crop of molasses.....	15,255,029.76	

266,658 barrels of clean rice weighing 200 lbs. each..... 61,331,340

"This was the largest crop of both sugar and rice grown in the state since the war. About one-third of the total product of sugar comes from the vacuum pan. The substitute of the most approved methods of handling the juice has been steadily going on. The percentage of open kettle sugar is constantly decreasing. Producers are learning the wants of the commercial world and appreciating the fact that the better the goods the better the price."

"The rice planters lamented over the last harvesting season, but nevertheless gathered a yield that ought to be satisfactory. One more such season will make the planters of this cereal above 'savors,' and we seem now closing a planting year with even better results. The grain is at this writing bending the stalks over many an acre, and if it can be gathered without loss the yield will fill many more barrels than the last crop."

"TH EXHIBITION BLOWN AWAY"

Our esteemed Platine contemporary, the *Buenos Aires Standard*, was attacked by a philological cramp of the following description on the 13th inst., the results of which we have not as yet learned. It is to be hoped that our good friends, both inside and outside the *Standard's* sanctuary, may be spared such another visitation. We do not feel able to reproduce the whole of this literary catastrophe—a wreck in itself not less complete than the demolished "shebang" which it describes—but the following "onset" paragraph may be taken as a fair sample of the whole:

Some strange fatality overhangs the fortunes of the B. Ayres great industrial exhibition: From the onset vicissitudes have shaken the foundations of the enterprise. Its embryonic formation sprang from vital sources amidst a sea of troubles. Sorrow rocked its cradle, and Melancholy laid its stamp on the industrial effort. The "Parques" cruelly cut the threads of its infant life last Tuesday at 4 p.m., and the scene of desolation reminds one of a mighty shipwreck. The building was familiar to us all: its architecture was not Grecian, it lacked the fleeing curves and Corinthian facade; it could lay no claim to the Egyptian style, since its foundations were unsound, and majesty was not its patrimony. Our architectonic readers would fail to detect any spurious imitation of Moorish, Byzantine, Chinese, Pagoda, or Gothic architecture: the exhibition clung to no traditions, lacked all classical reminiscences, and constituted a most original mass of timber and zinc, more like an immense shebang than a temple of industry.

The International Cotton Exposition opened at Atlanta, Georgia, on the 5th ult. in the presence of a great concourse of people from all parts of the United States. It will be one of the most important industrial exhibitions ever held.

PROVINCIAL NOTES.

—The October receipts of the Maranhão custom house amounted to 199,848\$739.

—The October receipts of the Ceará custom house amounted to 151,551\$601.

—The election for deputies to the provincial assembly in Paraná will take place on the 9th January.

—An epidemic has broken out on the upper Purús, province of Amazonas, resembling hantani.

—The Piahy elections resulted in the election of Minister Franklin Americo de Menezes Doria from the 3rd district.

—The October receipts of the Pará custom house amounted to 944,814\$926, against 613,826\$228 during the same month of last year.

—The new rates of the Maranhão navigation company establish a passenger charge of 50\$ from Maranhão to Ceará, and 55\$ from Maranhão to Pará.

—Ten slaves were recently emancipated in the municipality of Itaituba, São Paulo, at an aggregate valuation of 12,800\$. Of this sum 4,449\$368 were furnished by the slaves themselves.

—According to the new freight table of the Maranhão coasting line it costs 18520 to carry a bag of coffee or rice from Maranhão to either Pará or Ceará. Sugar pays at the rate of 360 reis per 15 kilos for the same service.

—An overseer on the Cachoeira plantation, near the railway station of Kucuiha, S. Paulo, was killed by six slaves on the morning of the 11th inst. The slaves at once went to Jundiá and surrendered themselves to the police.

—In the municipality of S. Francisco, Ceará, 26 slaves have been liberated at a total cost to the emancipation fund of 2,269\$438, or at an approximate average of 87\$ each. This compares very favorably with the Minas municipality of Baependy.

—A man named Antonio Bueno was assassinated at Guaratinguetá, São Paulo, on the 10th inst., by some person unnamed. Bueno was himself a desperate character, having recently completed a sentence of five or six years for firing upon a man with intent to kill.

—The Minas representation in the next General Assembly will contain no less a personage than Affonso Celso Junior, a recent graduate from the São Paulo law school, who has been elected from the 20th district of that province. This young man has already won distinction by publishing a small volume of poetry.

—At Porto Alegre, Rio Grande do Sul, the representative candidate of the new electoral regime, Sr. Carlos von Koseritz, stood fourth on the list. It would seem that the country is not yet quite ready for a foreign-born deputy, even though he be so intelligent and liberal a man as Sr. Koseritz is universally admitted to be.

—At a meeting of the Bahia cigar manufacturers on the 9th inst. it was resolved to close their establishments on the 14th because of the new provincial 3 per cent. tax upon manufactured tobacco. A representation had been made to the president of the province asking for a suspension of the tax, but it was not attended to.

—An election disturbance took place at Panacoca, Pernambuco, the conservatives alleging that a group of desperate characters had taken possession of the voting place to intimidate them. The conservatives remained away, and the election passed off peacefully. The election board assert that the people about the place were only spectators, and not disorderly characters.

—A poor, deaf and dumb man residing at Imberibeira, Pernambuco, was attacked by some unknown ruffians on the 10th inst., while carrying firewood into Affogados for sale, and was nearly killed. He was found in the ditch beside the "Reife de S. Francisco" railway on the morning of the 11th with a broken thigh and a dislocated knee. He was unable to describe the highwaymen, whose purpose could have been nothing more than robbery.

—The *Fornal do Recife* of the 13th inst., is informed that an epidemic of small pox is raging among the poor people at Milagres, near Olinda, Pernambuco. The people are too poor to procure medical aid, or to take any efficient measure to combat the disease, and the victims are even left unburied many hours after death. The proximity of this place to the large city of Pernambuco renders such a state of affairs a source of serious danger.

—The assassination of a laborer named Miranda at Bom Jardim, Rio de Janeiro, on the 2nd inst. was followed by a prompt application of Lynch law. The assassin, Antonio José dos Santos, was captured in the act and was secured for the time to a whipping post in a warehouse of the place. On the following day a party of 80 individuals took Santos by force and compelled him to attend the burial of his victim. At the cemetery they fell upon the assassin and literally clothed him to death. His body was covered with leaves and left in the road.

—The October receipts of the Pelotas *mea de vendas* were 32,579\$982.

—The Rio Grande bar is again causing great inconvenience and loss to shipping.

—The last Minas provincial assembly granted an interest guarantee on one iron foundry.

—The late heavy storms have caused much damage to the telegraph lines in Rio Grande do Sul.

—The September receipts of the Uruguayan custom house amounted to a total of 95,353\$076, of which 88,923\$771 were from imports.

—The city council of Uruguayan has petitioned the national government for the establishment of an agricultural school in Rio Grande do Sul.

—A dramatic society has been organized at Rio Grande with a purpose of assisting the emancipation of slaves. It will be known as the "Phenix."

—The general election in the 2nd São Paulo district resulted in the election of Sr. Moreira de Barros to the next General Assembly. Sr. Barros was one of the leading opponents of emancipation in the last parliament.

—The last provincial assembly of Minas Geraes opened on the 7th of August and continued during a period of 76 days, during which time 56 sessions were held. The work accomplished was the passage of 11 resolutions and 109 laws.

—The *Provincia do Paraná* says that the idea of cultivating wheat in that province has been received with great favor by the planters. The *Provincia* laments, however, that there is a scarcity of seed. That means, we presume, that the planters will do nothing until the government furnishes them with it.

RAILROAD NOTES.

—The October receipts of the Baía de Araruama railway amounted to 17,172\$060.

—Work on the road bed of the Caruaru railway of Pernambuco began on the 27th ult.

—A movement is on foot to consolidate all the railways in eastern Minas under one management.

—The Carris Urbanos company proposes to enter the race for constructing a street railway to Copacabana. Evidently the sand stretches of that uninhabited region offer inexpressible inducements for the employment of capital.

—A meeting was held in the little village of Ponta on the 6th inst. to discuss the organization of a tramway company for the construction of a line to that place from Rincuelo or S. Francisco Xavier on the Dom Pedro II road. The meeting was called by Dr. Bittencourt Salgueiro, the only man who made a proposal for the venture in response to a call from the minister of agriculture a long time since. The results of the meeting are not announced.

—The capital raised abroad on Brazilian railways amounted to an aggregate of £4,981,506 5 8 on the 1st instant, upon which the government guarantees 7 per cent. per annum. The roads and amounts are as follows:

	£.	s.	d.
The Imperial Brazilian Natal and Nova Cruz Railway Company...	618,300	0	0
The Comde d'En Railway Co.....	338,950	0	0
The Great Western of Brazil Railway Company.....	562,500	0	0
The Alagoas Railway Co.....	253,850	0	0
The Brazilian Imperial Central Bahia Railway Co.....	944,700	0	0
Compagnie Générale de Chemins de Fer Brésiliens (2,500,000 fr.)	889,508	9	7
The D. Theresa Christina Railway Company.....	269,595	10	0
Compagnie Impériale du Chemin de Fer de Rio Grande do Sul (16,463,781 fr.).....	654,100	6	1
The Minas and Rio Railway Co.....	450,050	0	0
	£4,981,506	5	8

—An important railway enterprise has been originated in Canada for opening a new route between the wheat-producing regions of the northwest and the sea. The route will be known as the Nelson Valley railway. The company, whose head offices are at Montreal, contemplate constructing a line of railway from the harbor of Churchill, on Hudson Bay, along the valley of Nelson river to Lake Winnipeg, and the preliminary survey has amply proved the practicability of the scheme. There is thus every prospect that in the course of time an entirely new route will be established between Europe and the interior of North America. The advantages claimed for the undertaking are as follows: Churchill Harbor is available to vessels drawing thirty feet of water, and no outlay is required towards its utilization except for the construction of wharves. It is within 400 miles of great wheat and cattle-raising territories under the British flag, and is open for navigation, on an average, for six months in the course of the year. It is worthy of note that the distance from Liverpool to Churchill is 64 miles shorter than to Montreal, and 114 miles shorter than to New York.

—The definite surveys of the S. Carlos do Pinhal railway of São Paulo have been formally approved.

—The formal inauguration of the "Rio Grande a Bagé" railway, Rio Grande do Sul, is announced for the 27th inst.

—The late session of the Minas Geraes provincial assembly passed ten separate acts granting privileges and subventions to railways.

—The gross receipts of the Pirapetanga railway during the month of September amounted to 14,858\$880, and during October to 12,386\$520.

—A tramway line was formally inaugurated on the 15th inst. at Juiz de Fora which runs from the Dom Pedro II railway station to Ponte do Queiroz.

—Two vessels, the *Dorothea* and *Lorena*, from Antwerp with material for the Bagé railway, crossed the Rio Grande bar on the 31st ult.

—A new tramway project has been started in Pará. The capital of the enterprise is fixed at 250,000 in shares of 100\$ each. The stock has all been subscribed.

—The government has approved a modification in the route of the "Rio Grande a Bagé" railway, Rio Grande do Sul, between the cities of Rio Grande and Pelotas.

—By an act of the 20th ult. the provincial government of Minas Geraes formally accepts the "Oeste de Minas" railway and authorizes the payment of the provincial subvention.

—The *Gazeta Municipal* of Tietê, São Paulo, says in its issue of the 13th inst. that the subscription for building a branch of the Sorocabana railway to that place already exceeds 17,000\$. The line is projected from Boituva.

—A tramway line, known as the "Ferro-Carril Piratyense," running from the Sant'Anna station on the Dom Pedro II line to Piraty, was formally inaugurated on the 19th inst. The line opened to traffic is the first section of a road to Bananal, and has a length of 18 kilometers.

—The express train on the Dom Pedro II line met with a slight accident in descending the *serra* on the 21st inst. After passing the tunnel the train encountered a mass of rock and earth which had fallen upon the track. Happily no other injury was experienced beyond some damage to the locomotive tender.

RIVER PLATE ITEMS.

From the Buenos Aires Herald.

—A law has been passed authorizing the national government to contract a loan either at home or abroad, for the expatriation of the works presently being effected by the provincial government at the Riachuelo.

—In Uruguay things are coming to a head under the misrule of Santos. The *colorado* party have declared him their candidate for the presidency, and, profiting by the unsettled state of public opinion and the want of vigilance which is ever the result of electioneering excitement in that country, the disorderly classes are overrunning the country and committing all kind of excesses and depredations with perfect impunity. Among the most lamentable of these crimes, is the murder of Mr. George Lormine, a highly-esteemed English gentleman, who had an estancia near Paysandú, who was ruthlessly butchered by a couple of miscreants he found on his camp, one day last week. All the better classes in Montevideo and in the whole of Uruguay are still hoping for the coming of Latorre and the re-establishment of the strict and wholesome rule by which he was wont to keep marauders in check.

—The casualties at Buenos Aires occasioned by the terrific storm of the 8th inst. have been summed up by the *Herald* as follows: 113 dwelling houses which have suffered more or less damage; 21 business houses the roofs of which have been destroyed; 14 public buildings that have suffered considerably; 5 persons killed and 9 wounded or badly bruised. Besides these are the disasters on the river and in the country, the full extent of which is not known even yet.

—As the season advances, the prospects of sheep-farmers and 'estancieros,' and, with them, those of commerce in general, which is still far from being independent of the camp, are brightening, and there is every reason to look forward to a prosperous year. We regret to have to say that we have not as yet heard anything concerning the decision of the government on the reduction of the export duties on wool, which decision, affecting, as it must, one of our principal sources of trade, is expected to be fraught with most important results, and to redound, if favorable, greatly to the benefit and encouragement of wool-growers. We are happy to be able to say that the wheat crops are generally in splendid condition, having suffered comparatively little from the bad weather we have had of late, and that the harvest promises to exceed that of last year very considerably. The sugar plantations also promise fairly, though in some parts the cane has been damaged, and the yield will not be as great as was expected.

—The extension of the Southern railway to Tandil and Bahia Blanca is an event which is calculated to hand the memory of Dr. Rocha's administration down with honor to a remote posterity. By it a vast and richly fertile territory will be lifted from obscurity and placed in convenient communication with a safe and commodious sea-port, and multiplied leagues of the finest land in the world will open their arms to embrace the enterprise and industry of Europe, offering in return a comfortable, safe and pleasant home to all who may avail themselves of the inducements held out to immigrants in this country.

Wiro says coffee in Ceylon is rapidly going down hill, past recovery? Wherever coffee has been properly cultivated and taken care of on suitable land, is it not still bearing paying crops? We are told of fields in Dolobage which are doing better this year than during any one of the past ten seasons. Again, we learn of coffee which was considered useless and abandoned, being resuscitated and through cultivation brought to bear 5 to 6 cwt. steadily for several years. We admit the area in these cases is not large; but is it not one of the mistakes of the past, putting too great an area on each plantation under one product? On the other hand, is it not a fact that coffee has had far less done for it all over the country during the last three years than at almost any previous period? Not simply has there been less manuring, but the attention usually given to ordinary or extra cultivation has been concentrated on new products—perhaps wisely, seeing they offer on the whole greater promise, in the face of leaf disease—but at the same time, it is not fair to neglect to simultaneously cry down "coffee." Our chief staple is not dead or dying and will be found still to respond to cultivation and liberal treatment. —*Ceylon Observer* Sept. 30.

The coffee crop in the residency of Pasaruán appears, this year, to be likely to surpass the boldest anticipations. The local journal there surprised us this week with the tidings that the yield in that province will exceed the high estimate made by about 50,000 to 80,000 piculs, and that, in any case, the crop may amount to 350,000 piculs.—*Java Bode*.

A CORRESPONDENT of the *Calcutta Englishman* writes as follows of the cultivation of Arabian coffee in Bengal:—"The plant thrives well and fruits abundantly in Bengal. The Agricultural and Horticultural Society of India at Alipore have some specimen plants in full bearing, the branches are bending with their load, and from a calculation made by me I am prepared to satisfy any enquirer that no more profitable industry than this can be undertaken in Bengal. The return in profit is said to be enormous to any person who will go into it."

MR. JOHN BRUNN, writing recently to a gentleman in Sheffield on the subject of trade reciprocity, said: "The recent bad harvests have caused a general falling off in our home trade. It has not been foreign tariffs nor commercial treaties, or what other governments have done, which has been doing us harm. It is the diminution of the wealth of the country by the reduction of the produce of the soil. The best authorities calculate that in consequence of bad harvests during the last three years the country has already lost £200,000,000. The way in which we have passed through this time of trial is a strong proof of the wisdom of the free trade policy."

—It is announced that the bureau of public works has decided to repair the Palagrinho reservoir again. A new double cement lining will be put in this time.

—The minister of empire has authorized the establishment of a meteorological observatory at the School of Mines, Ouro Preto, Minas Geraes, under the supervision of Prof. Henrique Gorcex.

—It is reported that the board of directors of the S. João d'El-Rei Mining Company in London has lodged a protest with the Brazilian legation against the 4 per cent. tax imposed in 1878 by the province of Minas Geraes upon their profits.

—It is announced that Dr. João Diogo Clemente Malcher has prepared and is soon to publish a statistical work upon the forest trees of the province of Pará which are suitable for lumber and construction timbers, and upon the fruit trees of the province. It is designed to give both the common and the scientific name of the trees, and to classify them in families and species, and also as to their economic characteristics, whether producing milk, resin, oil, dye or medicine. Dr. Malcher places the number of lumber-producing trees at 43 varieties; of hard-wood trees suitable for construction timbers, either naval or terrestrial, at 83 varieties; and of the fruit-producing trees at 24 varieties. Another class, comprising the white woods, mostly light and porous, is described as comprising 67 varieties.

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RIO DE JANEIRO, NOVEMBER 24TH, 1881.

THE destructive storm which visited our Platine neighbors on the 8th instant was the occasion of loss almost unparalleled. Both in Buenos Aires and Montevideo the loss to property amounted to many millions of dollars, and there was also some loss of life. In addition to the destruction of shipping, buildings, etc., there was one mishap which our Argentine friends will feel most deeply, and that is the destruction of all that had been accomplished on the new exhibition buildings. The new exhibition palace in the Once de Setiembre which was well advanced toward completion and upon which a large sum of money had already been expended, was completely demolished. With commendable energy the exhibition commission has resolved to continue the work regardless of expense, and to open the exhibition on the 15th February as announced. To accomplish this, incessant work and a large amount of money will be required, but both these will be forthcoming. The clearing away of the debris alone will be the work of many days, but the commission lost no time in beginning that and will spare no effort in carrying it through.

It is reported that the government is about to promulgate a new tariff revision, the work of which has been in progress for some time past. The secrecy with which this revision has been carried on since the failure of the last attempt, would indicate a determination on the part of the government to seek little or no assistance from interested parties and to give the various interests no opportunity to defeat the result through their clamors. We believe that a few prominent business men have been consulted in this revision, and their declared opinions on commercial matters would lead to an opinion that the new tariff will not be made more protective than it now is. This, however, is nothing more than conjecture. Were there some clear definition of what Brazilian industries mean by "protection" it would then be easier to determine the position of those who oppose that policy, but as duties ranging from 40 per cent. upwards are not considered protective it is a problem of no slight difficulty to determine just what is meant by that term. It is said that the new tariff will be carried into execution on the 1st of January next, but no official announcement has yet been made on the subject.

THE recent act of the Associação Commercial of this city with respect to the question of protection is a matter for sincere regret. As a rule the commercial associations in all countries are characterized by an unswerving adherence to the principles of commercial freedom. They recognize the simple fact that the laws of commerce

and of political economy are not altered or restricted by national boundaries, but are the same for all countries and all men. As a rule these associations have used their influence for the removal of all onerous restrictions upon commerce, for the simplification of all necessary tariff laws, and for the breaking down of all barriers which obstruct or impede free and full intercourse between commercial nations. Notwithstanding the protective foreign policy of the United States, the members of the New York Chamber of Commerce, and those of similar associations in other great cities, have been steadfast in their advocacy of a more liberal policy. The cause of free trade in the United States has had no warmer advocates nor stauncher defenders than the leading merchants of New York. So too with the commercial associations of Canada, which has but recently adopted the policy of protection, and with those of Germany which is pursuing a similar course, and with those of France which is now listening to the clamors of the manufacturing classes. The great merchants of Hamburg have stood firm in opposition to the present restrictive policy of Germany, and had the courage to rebuke Bismarck with the response that their commerce needed no protection; and the commercial associations of England, France, the United States and Canada have had the rare courage to brave every species of national prejudice, the selfish policies of politicians, and the clamors of a mistaken public opinion in their advocacy of reciprocity and commercial freedom. That these organizations have not succeeded is because they have been less influential than the politicians in advocating their principles before the people, and because the protective system has been so sugar-coated with the sophisms of national aggrandizement and personal gain that it has been adopted almost without question. With most protectionists, the rank and file, their cause is nothing more than a patriotic sentiment—a desire and purpose to make their own country rich and independent, and to discourage every foreign relation which appears to be opposed to that end. In the United States the primary idea was to make the country independent in times of war by manufacturing her own munitions, clothing, ships, etc., so that the privations endured during the Revolution might never again endanger their cause; and the man who opposed so patriotic a purpose was at once denounced as a traitor to his country. And yet, notwithstanding all this misguided patriotism, and all the selfish interests of manufacturers and politicians, these commercial bodies the world over have with few exceptions stood loyal to the fundamental principles of their calling. As merchants they have learned that in all honorable trade both parties should be free and unembarrassed, and that it is a personal right of either to buy at the lowest possible price and to sell at the highest. And as this is true in the shop, and between parties in the same town or country, so they believe it to be true in the commercial relations of all people irrespective of nationality or national boundaries. In opposition to this most just and liberal principle we now find the Associação Commercial of Rio de Janeiro, the leading commercial organization of Brazil. It has seen fit to accede to the demands of a body of men who seek guaranteed and enhanced profits through onerous limitations upon free competition—a policy diametrically opposed to every law and interest of commercial intercourse. Under the specious plea of protecting domestic industries, a plea of sentimental patriotism, the members of this body deliberately surrender their independence and interests as merchants. They have promised to use their influence with parliament to secure more burdens upon commerce through the imposition of protective duties—as though they were not already

more than sufficiently protective!—and through the enactment of navigation laws by which foreign vessels may be driven out of the coasting trade. In other words, they have agreed to destroy open competition, to lower the quality of goods, to increase their cost, and to increase the difficulties and costs of transportation from one Brazilian port to another. And for what? Not in the interests of revenue, for that is not desired; not in the interests of commerce, for they are seeking to restrict it; not in the interests of the people, for they are to be made to pay more for everything they consume! Its only aim and end will be to guarantee occupation and profit to a mere handful of men. And for this partial and selfish purpose the merchants of Rio de Janeiro—if we may still honor them with that name!—have deliberately sacrificed their own interests, and have fallen from the high estate long held by the great commercial corporations of the world.

COTTON CROP OF 1880-81.

According to the returns of the *Commercial and Financial Chronicle* of New York, the cotton crop of the United States for the year ending August 31 amounts to the unprecedented quantity of 6,589,329 bales. This shows an increase of 831,932 bales over the large crop of last year. The production at the close of the war when the new regime of free labor had just been inaugurated, was 2,059,271 bales for the crop year 1866-67. Since that time the increase has been rapid and steady up to the present time. For this period of free labor the product has been increased more than threefold, the actual increase over the output of 1866-67 being 4,530,058 bales.

This result of free labor in the former slaveholding states of the United States is one which should not be overlooked by Brazilian planters. It is a result which has been acquired without the employment of Chinese labor and without any special favor from government. It is the result of a better system of labor, and a better system of cultivation; the result of employing the ex-slaves at fair wages and encouraging production on a small scale.

In view of this beneficial result, following immediately after emancipation and a destructive war, why should the Brazilian planters fear to employ free labor? There is no logical reason why emancipation should not produce good results here, as well as in the southern sections of the United States. Under humane and liberal treatment, the Brazilian freedmen will form a most valuable element of labor, and we firmly believe that they can be easily utilized. They are amenable to good treatment, and as a rule they are not vicious. The effort to improve and employ them is certainly a worthy one, and it should not be delayed a moment longer. The recent check to the abolition movement will avail nothing, for the question must and will be settled very speedily. The planters may anticipate this by inaugurating the new system voluntarily, and with their own slaves.

THE COFFEE EXPOSITION.

The first national coffee exposition in Brazil was opened on the 14th instant in the rooms of the Typographia Nacional, in the presence of their majesties, the Emperor and Empress, and of the ministers of state, diplomatic corps, and a large number of prominent individuals. The interest manifested in this novel undertaking was very general, and contributed very largely not only to the brilliant opening but in greater measure to the large and interesting display of samples.

Of the exhibition itself very little can be said. It comprises about 1,200 samples of Brazilian coffee, and a few samples of

foreign coffees obtained through the efforts Messrs. Berla Cotrim & Co. There is also an exhibit of coffee in its various stages of preparation, from the cherry to the best selected product, and an exhibit of the plans of the various machines employed in its preparation. The pleasant rooms of the national printing-office also contribute largely to the good effect of the exhibition. Since the opening day, the exhibition has been visited by large numbers of people.

Of the character of the exhibition, outside of those features which may interest and please the casual visitor, there is now no need of comment. The exhibits as far as they go are very creditable and show a product of which this or any country may well be proud; but they do not go far enough. The samples are almost wholly of the higher grades, and do not therefore give a stranger a correct idea of the total and average product. One is impressed also with a fear that the samples have been so carefully selected that they will not represent the corresponding qualities when placed upon the market. Certainly no country can show a finer selection of samples than are here exhibited, but in a practical sense that is not enough. We want to know the average product, the quantity per a given area of ground, the costs of production, the quality of soil, and the costs of transportation. These are economic factors of very great value, and would be invaluable to every Brazilian planter. They would make this enterprise something more than a mere exhibition.

Of the foreign exhibits there is very little that can be said. They are interesting; because we can look at them and smell them; but for purposes of comparison they are worthless. They have no other label than the name and country; of their grades and market values we know nothing. It is to be regretted that these necessary facts were overlooked, because it prevents a fair comparison between them and their corresponding grades of the Brazilian product. We sincerely hope, however, that these defects in the present exhibition will lead to a very great improvement in the next.

LOCAL NOTES.

—The president of the municipal council does not approve the idea of moving the public slaughter house to a locality 55 kilometers from the city. But it has been done nevertheless.

—The second election for deputy from the first district of this city will take place on the 3rd proximo. The candidates are Duque de Estrada, conservative, and Leoncio de Carvalho, liberal.

—Decree 8,301, of the 29th ult., grants a ten years privilege to Ignacio Raymundo da Fonseca and others for the manufacture of spirits of turpentine, according to a process of their own invention.

—By an imperial decree, No. 8,292, of the 29th ultimo, a ten years privilege is granted to Ruffier Martelet for a process of his own invention by which natural medicated milk is obtained from cows.

—It is said that the director general of the fire department proposes to organize a maritime fire company and secure a maritime fire engine for use in the shipping and along the water front of the city.

—A suicide took place in Niteroi on the 16th inst., a man named Manoel Delfort poisoning himself with cyanuret of potassium. In a letter to a friend he stated that he was driven to this act through the persecutions of the police.

—In a reply of the 12th inst. to the petition of the agents of the Roach steamship line for the subsidy due for the period from June 1880 to May 1881, the minister of agriculture decided that the money can not be paid without a special authorization. The government promises, however, to apply for a credit for this purpose.

—The report now comes from Paris that the Brazilian minister there has officially announced an approaching visit from the Emperor, Dom Pedro II. As our Platine contemporaries have not yet given up an expected visit from the same illustrious personage, the question naturally occurs, which way will he go?

—The city council has been having cattle killed at Santa Cruz on its own account.

—The damage to the exhibition building at Buenos Aires by the storm of the 8th inst. is estimated at \$600,000 gold.

—The second elections for the General Assembly in the 2nd and 3rd districts of this city are to be held on the 9th proximo.

—The government has approved the plans for raising the Senado hill, in conformity with a concession of March 8, 1879.

—The director of the telegraph bureau has placed a number of electric lamps in the exhibition rooms of the approaching national industrial exposition.

—An imperial decree of the 22nd ult., No. 8,284, authorizes The British and Foreign Marine Insurance Company, Limited, to establish an agency in this city.

—The medical inspector of the Santa Cruz slaughter house asserts that the locality is so malarious that the animals soon become diseased. He also charges that diseased animals are killed for consumption and that the tainted meat is sent into the city.

—The president of the municipal council is convinced that the new Santa Cruz slaughter house, "with all the defects of its incomplete plan, will be of service to the public." Certainly, that is unquestionably so; but it is time that the animals can not be carried through the doors?

—The various sanitary commissions of the city are now visiting the suspicious localities of the city with the purpose of investigating their sanitary conditions. As an assistance to this work we would suggest an examination of all the religious edifices of the city with a view of adopting some very necessary sanitary regulations relating to them.

—The directors of the projected permanent American exposition are now advertising the exhibit of the articles sent out, preparatory to their sale. This is probably the last public appearance of this gigantic humbug. There are undoubtedly a few innocent parties in the United States who are now wishing that they had listened to our warnings at the outset.

—A small package of newspapers from one of our provincial exchanges recently came to us illuminated with twenty-three postage stamps, to the value of \$180. The package weighed just 195 grammes, upon which the postage should have been only 50 reis, which shows an error of \$130. It was an oversight of course, but a very unprofitable one.

—In response to a request from Prof. Henrique Goreux, now in Paris, for samples of Minas hematite, the director of the museum has forwarded the best samples of that ore contained in that institution. It is the purpose of Prof. Goreux to bring this ore, containing about 60 per cent. pure iron, to the attention of the famous Cruzet establishment in order to secure assistance in the development of the iron mines of Minas Geraes.

—A new municipal ordinance was introduced to the city council on the 17th inst. providing that no license should be granted for killing animals in the new slaughter house without the previous deposit of a guarantee of 10,000\$, which will be forfeited to the city in case of any non-compliance with the regulations. A tax of 1\$ per head will be imposed upon the animals slaughtered besides the payments specified for the service of the establishment.

—The municipal council has adopted an ordinance, which was approved by the minister of empire on the 11th inst., requiring an examination by the board of health of all cows kept in this city for the purpose of supplying milk. In case of disease the ordinance requires the immediate branding and withdrawal of the cow from the city. In case the disease is curable the animal may be re-examined when in good health, and returned to the city if the health authorities give permission.

—With relation to the Santa Cruz slaughter house Dr. Hermogeno stated at the last meeting of the municipal council that "it is incontestable that the Santa Cruz slaughter house has numerous defects, and some almost irremediable; that large expenditures will still be necessary for making that edifice an establishment of a rank to correspond with the most recent advances of science; and that great sacrifices have been made from the municipal treasury for the preservation and improvement of the establishment."

—When the municipal bell was brought down from Santa Cruz on the 19th inst. and put up at auction at the S. Diogo market station, there seemed to be remarkable unanimity among the buyers and so low a price was offered that some aldermen present suspected a conflation. The price paid for the good qualities did not exceed 260 reis per kilo. The city fathers at once stopped the auction, and offered the remainder, cut up, at 200 reis per kilo, to any and all persons calling at the station for it on the following day. It is announced that the aldermen have determined to pursue this course whenever the monopolists seek to get control and raise the prices of this necessary article of food.

—A guide book for Brazil is announced by Hachette, of Paris, to be published about the end of January.

—The opening of the national industrial exposition at the department of agriculture is announced for the 2nd proximo.

—The new slaughter house at Santa Cruz is supplied with water from the Rio da Prata do Medanha, 21 kilometers distant.

—The time for receiving exhibits for the national industrial exhibition has been further extended to the 25th instant.

—According to the Paris correspondent of the *Journal* the Princess Imperial and the Comte d'Eu should have left Paris for Lisbon on the 12th inst. They will leave the latter place for Brazil early in December.

—The illustrious Julius Caesar has telegraphed from Gaul that he has conquered the wind and that his new balloon is a success. He doesn't mention his going up in it however. The *Diario de Pernambuco* consider that this great victory will give an immense lustre to Brazil and will open up a vast horizon to humanity. "Balloons always do."

—The 400th popular lecture at the Gloria school was delivered on the 20th inst., on which occasion terminated also the eighth year of this institution. The first lecture was delivered on the 23rd November, 1873, since which time 95 lecturers have occupied the rostrum. The greatest number of lectures were delivered by Senator Manoel Francisco Cordeiro who has 45 credited to his name.

—The new directory of the engineering club of this city formally entered upon the discharge of their duties with the session of the 19th inst., on which occasion executive officers were chosen for the ensuing year. The officers chosen were as follows: Dr. Antonio Augusto Fernandes Pinheiro, president; Dr. Francisco Pereira Passos, 1st vice-president; Charles Paul Mackie, 2nd vice-president; Eduardo Klingelhoefer, secretary; Conrado Jacob Nieuwey, treasurer.

—"Happily," says the *Gazeta de Porto Alegre*, "opinion is beginning to revolt against the pernicious gambling of the lotteries which the state is creating." Unhappily, we fear the *Gazeta* has formed a hasty conclusion. As far as appearances go, the lottery craze is on the increase. There were some complaints at the conclusion of the last great drawing, but those have quite died out and the pernicious drawings are going on at the rate of about two a week, leaving the outside lotteries out of account. A stranger passing through the Ovidor would think ticket-selling to be the chief business of the city.

—The report of the government savings bank in this city for the month of October shows that the deposits amounted to 358,868\$000 and the withdrawals to 272,488\$192. The balance on deposit on the 31st October was 10,209,308\$978. Since the beginning of the present year the money on deposit has increased by 222,137\$095, which is wholly due to the interest payments from the government. Aside from these receipts of interest, the amount on deposit has suffered a diminution of about 260,000\$.

MARRIED.—On Wednesday, the 9th instant, at the British consulate, and on the 10th idem at the English Church of this city, by the Rev. Frederick Young, JOHN CLAYTON WIGG, Jr., of Rio Grande do Sul, to MAUD ANNIE, daughter of the late J. R. GREENWAY BROWN, R.N. No cards.

COMMERCIAL

November 23rd, 1881.

Par value of the Brazilian mil reis (1\$000), gold	27 d.
do do do in U.S.	44 50 cts.
do do do in \$4.84 per £1. stg.	54 45 cts.
do \$1.00 (U.S. coin) in Brazilian gold.	838 37
do of £1. stg. in Brazilian gold.	838 37

Bank rate of exchange on London to-day..... 25 1/2 d.

Present value of the Brazilian mil reis (paper) do do in U.S. 44 50 cts.

do do do in \$4.84 per £1. stg. 54 45 cts.

Value of \$1.00 (\$4.84 per £1. stg.) in Brazilian currency (paper)..... 838 37

Value of £1 sterling..... 20 7/8

EXCHANGE.

Nov. 14.—The banks maintained the rate of 22 1/2 on London officially but drew at 22 1/2. On France some transactions in bank paper were effected at 417. Private paper was negotiated at 22 1/2 and 22 1/2 on London and 422-425 on France. Sovereigns 11\$130 sellers, 11\$80 buyers.

Nov. 15.—To-day the banks offered no rates with the exception of the Banco Commercial which had those of 429 on Paris and 243 1/2 on Portugal, but they all gave at 25 1/2 on London. The business done, however, was insignificant as usual on packet days. The rates for private paper were 22 1/2 on London and 422-425 on France. Sovereigns 11\$120 sellers, 11\$80 buyers.

Nov. 16.—The Banco Commercial adopted the rates of
London..... 22 1/2
Paris..... 429
Portugal..... 242 1/2.

The other banks remained without rates but also drew at 22 1/2. The transactions were again insignificant, both from want of takers and of scarcity of private paper, which latter was negotiated at 22 1/2. Sovereigns 11\$140 sellers, 11\$70 buyers.

Nov. 17.—The market to-day showed precisely the same features as yesterday, the banks drawing freely at 22 1/2 without finding many takers, whilst private paper continues scarce. Sovereigns were offered at 11\$120 with buyers at 11\$80.

Nov. 18.—There was again no change in the market which continues inactive. Some small transactions were effected at 22 1/2 bank and 22 1/2 private paper on London and at 422 private paper on France. Sovereigns 11\$130 sellers, 11\$80 buyers.

Nov. 19.—The market to-day presented no change and the business done was insignificant at 22 1/2 bank and 22 1/2 private paper on London, and at 427 bank and 422-424 private paper on France. Sovereigns sold at 11\$110 and 11\$120 cash.

Nov. 21.—The Banco Commercial maintained the rate of
22 1/2 on London
428 on Paris
242 1/2 on Portugal.

The market was again inactive with some unimportant transactions at 22 1/2 bank and 22 1/2 private paper on London. Sovereigns 11\$170 sellers, 11\$140 buyers.

Nov. 22.—The market to-day was firmer and fair transactions were effected in bank paper at 22 1/2 on London, 427 on Paris and 242 on Hamburg, and in private paper at 22 1/2 on London, 422-425 on France. Bank paper on London for the steamer of the 1st proximo was negotiated at 22 1/2. Sovereigns sold at 11\$140 cash.

...The half yearly report of the S. Paulo Gas Company shows a total available balance of £7,574, out of which an interim dividend at the rate of 10 7/8 per annum is proposed, £245 are to be written off Maus & Co's debt, £3,000 to a reserve account, and £391 to the current half year's account.

...It should not be forgotten that the time for receiving treasury notes of 20\$, "66 estampa" and 100\$, "48 estampa," expires on the 31st December, after which a monthly discount of 10 per cent. will be exacted. The substitution at the Caixa da Amortização is now going on very slowly, and there promises to be a large number of these notes in circulation at the expiration of the time.

SALES OF STOCKS AND SHARES.

November 14.	
60 Six per cent. apolices.....	1,085 000
4 do do of 500\$.....	1,075 000
500\$ Provincial apolices of 200\$.....	101 7/8
20 Banco do Brazil.....	300 000
50 Banco Industrial.....	235 000
148 Leopoldina R.R.....	240 000
40 do do.....	247 000
100 Leopoldina R.R. for 19th inst.....	240 000
105 do do for 18th inst.....	240 000
40 do do (outs. sale).....	247 000
40 Sorocabana R.R.....	110 000
40 do do.....	105 500
4 Carris Villa Isabel.....	216 000
30 Navegacao Nacional.....	130 000
50 Regiao de Quissana.....	par
20 Popular Fluminense Insurance (outs. sale).....	20 000
160 Banco Predial hyp. notes.....	82 1/2

November 15.	
10 Banco do Commercio.....	224 000
45 Fidelity Insurance.....	210 000
15 Macabé e Campos R.R.....	245 500
30 Navegacao Nacional.....	246 000
70 do do.....	247 000
40 do do.....	250 000
100 do do (outside sale).....	250 000
100 Sorocabana R.R. for 19th inst. (outs. sale).....	112 000
30 Leopoldina R.R. for 19th inst.....	242 000
25 Arrectonites (25% paid up).....	25 000
400 Banco Predial hyp. notes.....	80 1/2
400 do do.....	81 7/8
220 Banco Predial hyp. n. (outside sale).....	81 7/8
130 Eageho de Quissana obligacoes.....	204 000

November 16.	
50 Six per cent. apolices.....	1,085 000
14 do do.....	1,083 000
80 Provincial apolices (outs. sale).....	101 3/4 7/8
50 Banco Predial.....	209 000
50 Banco do Commercio.....	224 000
100 Banco Industrial.....	236 000
30 Alliances Insurance.....	28 000
200 Fidelity Insurance.....	210 000
15 Providence Insurance.....	16 000
500 Sorocabana R.R.....	111 000
25 Leopoldina R.R.....	240 000
200 Macabé e Campos R.R.....	251 000
100 do do.....	250 500
28 Macabé e Campos debentures.....	95 7/8
100 Sorocabana debentures of £50.....	90 7/8
60 Navegacao Nacional.....	320 000
60 Carris Urbanos.....	269 000
4500 Banco Predial hyp. n.....	82 1/2
100 do do.....	81 7/8

November 17.	
300\$ Six per cent. apolices of 500\$.....	1,070 000
4500\$ do do of small amounts.....	1,060 000
148 Banco do Brazil.....	299 000
1 Banco Industrial.....	236 000
55 do do.....	237 000
50 Banco Predial (outs. sale).....	150 000
320 Sorocabana R.R.....	110 000
1 Macabé e Campos R.R.....	250 000
10 do do.....	250 000
320 do do till March 31, seller's opt.....	230 000
100 Leopoldina R.R.....	235 000
25 Docas D Pedro II.....	125 000
18 Carris Urbanos.....	269 000
40 Navegacao Nacional for 22nd inst.....	300 000
380 Banco Predial hyp. notes.....	82 1/2
50 Integridade Insurance (outs. sale).....	73 000
55 do do.....	73 500
100 do do.....	74 000

November 18.	
10 Six per cent. apolices.....	1,085 000
5 do do.....	1,084 000
14 do do.....	1,083 000
35 Banco do Brazil.....	299 000

75 Banco Commercial.....	240 000
50 Banco Predial.....	150 000
100 Providence Insurance.....	16 500
50 do do (outs. s.).....	17 000
200 Navegacao Nacional.....	320 000
50 Sorocabana R.R.....	115 000
148 Leopoldina R.R.....	236 000
150 Macabé e Campos R.R.....	246 500
10 do do.....	245 000
6 Macabé e Campos debentures.....	95 7/8
220 Banco do Brazil hyp. notes (150).....	95 7/8
36 Banco Predial hyp. n.....	82 1/2
183 Banco Predial hyp. notes (outs. s.).....	82 1/2

November 19.	
21 Six per cent. apolices.....	1,085 000
3 do do.....	1,083 000
4,000\$ do do of small amounts.....	1,070 000
2 National Loan of 1868.....	1,950 000
24 Banco do Commercio.....	223 000
16 Banco Industrial.....	235 000
10 Macabé e Campos R.R.....	245 000
250 Leopoldina R.R.....	230 000
515 Sorocabana R.R.....	120 000
434 do do.....	121 000
100 Carris S. Christovao.....	380 000
40 Carris Villa Isabel.....	280 000
20 Carris Urbanos.....	268 000
69 Minas de Capangara S.B.....	50 000
136 Banco do Brazil hyp. notes (150).....	95 7/8
440 Banco Predial hyp. notes.....	82 1/2

November 21.	
324 Six per cent. apolices.....	1,085 000
27 do do (outs. sale).....	1,090 000
30,000\$ Municipal loan.....	98 7/8
2000\$ National Loan of 1868.....	1,245 000
15 Banco do Brazil.....	299 000
10 do do.....	300 000
50 Sorocabana R.R.....	120 000
100 do do.....	118 000
100 do do for 25th inst.....	125 000
83 Leopoldina R.R.....	230 000
100 Carris Villa Isabel.....	228 000
68 Carris Urbanos.....	268 000

MARKET REPORT.

Rio de Janeiro, Nov. 23rd, 1881.

Exports.

Coffee.—The quiet tone which ruled in our market on the date of our last report, on the 14th instant, has continued since then and the inactivity has been increased by the unfavorable advices from consuming markets and by the renewed increase in the receipts.

A reduction of 50 reis per to kilos for the lower grades and 100 reis for the better ones, made in currency prices by our dealers, provoked some business, but not to a large extent, and the sales since the 14th instant amount to only 69,610 bags.

The sterling rate of coffee to-day, as compared with that on the 14th, shows a decline of 12 per cent. for the better grades and 70 per cent. for the lower ones, as will be seen by our quotations below.

The clearances have been:

United States:	bags
Nov. 14	Calcutta C. B. G. 3,500
14	N. Y. H. str. 1,000 and 1000 bgs sugar 10,750
16	New Orleans Am. h. 8,000
22	Br. h. 6,104
Europe:	
Nov. 11	Hamburg Gr. str. 1,000 and 10,000 bgs
	Santos..... 13,104
	Mediterranean 11 str. 4,808
	15 Hamburg, Antwerp Gr. str. 11,051
	18 Bordeaux Fr. str. 2,366
	15 Lisbon f. o. Nor. b. 3,400
	17 do do Nor. b. 3,500
	17 do do Sw. h. 4,500
	17 Manille Sp. h. 1,000
	18 Lisbon f. o. Nor. h. 3,600
	17 Hamburg Gr. str. 1,000 and 4,665 Santos 9,797
	19 Lisbon f. o. Nor. h. 3,400
	21 London, Antw. Br. str. 13,165

bags Santos..... 17,023

Elsewhere:	
Nov. 14	Valparaiso Br. str. 176
16	River Plate " 14
19	do " 303

Receipts have again increased and the daily average since the 14th instant is now

12,463	
against 13,381 bgs same period Nov. 1880	
" 13,325 " " 1879	
" 12,200 " " 1878	
" 8,417 " " 1877	
" 10,098 " " 1876	

We quote, per 10 kilos:

Washed.....	\$8.00—68.50
Superior.....	5.00—5.20
Good first.....	4.50—4.55
Regular first.....	3.90—4.00
Ordinary first.....	3.40—3.50
Good second.....	3.00—3.10
Ordinary second.....	2.40—2.50

and on this basis cargoes may be quoted:

Prime United States.....	5.50—5.64	per cwt	per lb.
Good ".....	4.50—4.55		10.79 "
Fair to good ".....	4.25—4.30		10.16 "
Fair ".....	4.10—4.15		9.04 "
Good Channel.....	3.70—3.75		9.01 "
Fair ".....	3.50—3.55		8.59 "
Low ".....	2.75—2.80		7.95 "
F. o. b. ex. freight and commission, exchange 25 1/2 in sterling and at par in American gold.			

Stock is estimated to-day at 316,000 bags.

The market closes very quiet and good and medium grades are asked to-day at 50 reis per 10 kilos below the above quotations.

Imports.

Flour.—The arrivals consist of 5,290 half bags per Valparaiso from Valparaiso 1,153 " " Hokenstunfer from River Plate 9,000 " " Equator from do 3,000 barrels Adeline from Baltimore. The sales have been about 14,000 barrels and stock in first hands to-day consist of about 25,000 barrels.

We quote:

Trieste	nominal
Collegio	22 500-23 000
Havill	22 500-23 000
Dunlop	22 500-23 000
O'Donnell	21 500-22 000
Mc Cann	21 500-22 000
Baltimore	22 000-22 500
St. Louis	20 000-21 500
River Plate	20 000-20 750
Chili	19 000-20 000

Arrived since last not yet landed:
2,460 barrels per *Harvard* from Trieste
2,824 half bags per *Alma* from Rosario

Market firm.

Pitch Pine.—There have been no arrivals since our last report and the market remains firm at \$48.00 per dozen.

White Pine.—The arrivals consist of only 15,000 feet per *Genoa* from New York.

The market continues firm at 100 reis per foot.

Spruce Pine.—No arrivals. We quote nominally \$38.00-39.00 per dozen.

Swedish Pine.—The arrivals consist of 3 cargoes, viz: the *Frederick Wilhelm* from Helsingfors

Favarr " " Soderhamn

Adelf " " Abo

which had been sold before arrival.

We quote \$48.00-41 500 per dozen.

Market firm.

Indian Corn.—Arrivals:

300 bags per *Egmont* from River Plate

300 " *Galileo* from do

2,570 " *Handel* from do

1,997 " *Tagua* from do

Market unchanged at \$48.00-4 900 per bag.

Brown.—Arrivals: 1,000 bags per *Elle* from River Plate.

300 " *Handel* do

300 " *Tagua* do

We quote \$38.00-3 2000 per bag.

Market firm.

Hay.—No arrivals.

Quotations unchanged at 71 73 reis per kilo for Rosario.

Lard.—The arrivals consist of 4,825 bags per *Adelaide* from Baltimore.

The market remains quiet at latest quotations of 440 reis per lb. for George

430 " " " " " " Jenkins

330-395 " " " " " " New York

Kerosene.—Arrivals:

13,589 bags per *Genoa* from New York.

Market well supplied and quiet at \$7.00-7 500 per case for

Dove's Billant.

Rain.—Market quiet at \$8.00-9 000 per barrel.

Arrivals: 200 barrels per *Genoa* from N. York.

Turpentine.—No arrivals and no stocks in first hands.

Sales from second hands continue to be effected at \$60.00-60 500

reis per cwt.

Just arrived but not yet landed 200 cases per *Genoa* from

New York.

Cement.—Arrivals:

1,375 cases per *Alma* from Hamburg.

We quote:

English 7 \$500-8 000

German 6 500-6 800

French 7 500-8 000

Batteries.—Arrivals:

11 cases per *Lupha* from Lubeck

10 " *Argentina* from Hamburg

We quote:

French, in barrels, \$1000-1 800

do in this, 900-1 160

Danish " 1 000-1 100

Italian, Facchini, 1 000-1 100

do Modesto Galois, 900-1 000

American " 800-850

Berries.—Arrivals:

150 barrels and 150 cases per *Asker* from Liverpool

420 barrels per *Argentina* from Hamburg

30 cases per *Integritas* from Liverpool.

We quote:

Bass (Hilars & Bell) 7 \$600-7 700

Tennant 4 500-5 000

Guinness Stout 7 200-7 300

Gerran, Carlberg 7 200-7 350

do Cavallo 7 000-7 100

do sandy brands 5 000-5 500

Coals.—The arrivals since our last report have been:

30 tons per *Alma* from Hamburg

1,686 " *Minnie Bloom* from Cardiff

1,862 " *British Empire* from do

1,650 " *Dalhousie* from do

959 " *Margaret Mitchell* from do

2,158 " *Sammel Skold* from do

2,839 " *J. B. Lincoln* from do

all for companies' account.

In the absence of sales prices remain nominal.

Coffin.—The arrivals since our last report consist of 2 car-

gones Camilla, viz:

2,043 tubs per *Robin* from New Carlisle.

3,298 " *Hourly* from Gaspe

and 214 cases Norwegian per steamer *Rosar* from London.

Retail prices for tubs are 73.000-25 000.

PORT OF SANTOS.

November 22nd, 1881.

Coffee.—Market quiet but firm at \$41.00-4 200 per 10 kilos

for superiors.

Receipts last week averaged 5,718 bags per day.

Stock to-day 17,000 bags.

PORT OF BAHIA.

November 15th, 1881.

Sugar.—has been in good demand and almost all supplies

have been brought up on arrival at full prices. The sales during

the past fortnight amount to about 25,000 bags of regular to

good Browns at prices varying according to quality from 18-

506, 18.000 to 18.500 per 10 kilos, equal to 18.6, 18.6 and 18.70

per cwt. cost and freight to Channel ex commission. About

6,000 bags Nazareth have changed hands at 953 reis per 10

kilos re 126 per cwt. cost and freight per steamer 19 Liverpool

ex commission.

We quote to-day a. 7 at 186 per cwt.

n. 8 at 1810 " "

Stocks in first hands about 500 tons.

Exported in October 8,248 bags

against 4,258 " " 1879

Loading or going to load:

<i>Minnie Swift</i>	400 tons, New York
<i>Thorgy</i>	700 do
<i>Star of the Isle</i>	700 do
<i>Amor</i>	370 do
<i>Lily</i>	350 do
<i>Strabo</i>	400 Liverpool
<i>Nisanyth</i>	100 New York

Cotton.—100 bales have been sold for home consumption at

\$37.10 per 100.

Cocoa.—Limited transactions have taken place, only about

120 bags fermented and 250 bags common having been sold at

\$5.106 the former and \$5.084 for 10 kilos the latter, which, at

exchange of 22 1/2 is equal to 579 and 456 per cwt. f. o. b.

Stocks in first hands about 1,000 bags fermented for which

\$5.106 is asked and \$5.08 offered.

Shipped since our last:

1,978 bags per *Hevelin* to New York.

Exported in October 4,866 bags

against 4,671 " " in October 1880

4,162 " " 1879

Coffee.—An animated business has been transacted since the

Frederick Wilhelm arrived, the sales amounting to about 24,000 bags at the

following prices:

100 bags Washed Carav's at \$5.08 or 446

600 " Unwashed do at 2 928 or 339

3,100 " Murtillas at 2 996-3 373 or 345-351

1,000 " superior Nazareth at 2 743 or 318

19,200 " Nazareth at 2 553-2 655 or 301-311

per cwt. f. o. b. ex commission.

Stocks about 25,000 bags

Exported in October 12,078 bags

against 4,949 " " in October 1880

33,315 " " 1879

Shipped since our last:

973 bags per *Donati* to Antwerp

3,050 " *Border Mail* to Lisbon & o.

3,041 " *Parasagud* to Hamburg

3,002 " *Santas* to do

4,425 " *Minko* to Antwerp.

Loading or going to load:

Br bk *Philippine*, 4,500 bags, Lisbon f. o.

Br bk *Italy*, 4,000 bags, do

Gr schr *Sagvland*, 2,500 " do

Hales.—Market dull; only 1,000 dry have been sold at \$7.00

per 10 kilos. Stocks about 8,000 hides.

Shipped since our last report:

3,800 hides per *Parasagud* to Hamburg

5,320 " *Santas* to do

Exported in October 15,725 hides

against 10,929 " " in October 1880

18,061 " " 1879

Peasants.—Only about 80 tons of good quality are reported

sold at \$4.98-4.770 per 10 kilos. Stock about 400 tons.

Exported in October 31,880 packages

against 11,380 " " in October 1880

24,047 " " 1879

Brazilwood.—No sales have been effected. Price nominally

543 reis per 10 kilos. Stocks about 500 tons.

Exported in October 12,873 logs

against 21,853 " " in October 1880

2,830 " " 1879

Reinwood.—In demand. About 450 tons have changed

hands at \$245 to \$270 per 10 kilos, almost all for New York.

Stock 300 tons.

Exported in October 1,000 logs

against 1,658 " " in October 1880

787 " " 1879

Tobacco.—No transactions have transpired, holders con-

tinuing to demand high prices. Stock about 70,000 bales.

Shipped since our last:

995 hales per *Parasagud* to Hamburg

1,161 " *Santas* to do

309 " *Minko* to Bremen.

Exported in October 13,279 bales

against 6,310 " " in October 1880

9,132 " " 1879

Freights.—Chartered to load here:

Gr bk *Delphin* 35 frs. Havre

Br bk *Minnie Swift* 201 New York

Br bk *Thorgy* 296 do

Br bk *Lily* 301 and 576, Channel

Br bk *Philippine* 496 and 576, Lisbon f. o.

Br schr *Mary Ann* do

Gr schr *Sagvland* 591 do

Steamer rates:

London and Liverpool, 30 frs. 351 in full

Ithema and Hamburg, 301 " "

Antwerp 301 " "

Havre 301 " "

Imports.

Flour.—Arrivals: 400 bbls. from New York, 300 from

Liverpool and 1,500 from Trieste, all for retailers' account.

Retail prices per 25.000-30.500 for Trieste and Hungarian

at \$1.00 to \$1.50 per kilo.

Sugar.—Arrivals: 24,000-25 000 " " American.

Lard.—Arrivals 400 kegs from New York which found buy-

ers at \$1.00 to \$1.50 per kilo.

Coffin.—Arrivals:

3,510 tubs per *Camilla* from Gaspe which were sold to Rio de

Janciro, at 21 \$500, 30 days, 6 1/2 discount, and

400 cases from Hamburg, part of which was sold at \$22.800

per case without discount.

Retail prices for barrels and drums received from 20.000,

22.000 to 17.500, 18.000.

Coals.—Arrivals: 871 tons from New Port and 879 tons

from Cardiff, for company's account. Cardiff sales in retail on

board ship at \$18.500-17.500 per ton.

PORT OF MARANHÃO.

November 9th, 1881.

Cotton.—Arrivals are at present small and prices continue at

440-480 reis per kilo, the chief business done being for Por-

tugal.

Sugar.—An active business has been doing and 120-130 reis

per kilo continues to be paid freely.

Freights.—To Liverpool 1/2 and 10 %, and 301 and 10 %.

Exchange.—Not much business doing at 22 1/2 for small am

ounts and 22 1/2 for larger drafts.

Discounts.—8 1/2-9 1/2 bank and 10 1/2-12 1/2 private pa-

per. Money continues scarce.

—The October receipts of sugar and cotton at Pernambuco

were as follows: 1881 1880

Sugar 121,750 bags 129,750 bags

Cotton 9,975 sacks 5,317 sacks

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

NOVEMBER 13.

GOVERNMENT BONDS

EMISSION	CIRCULATION	DENOMINATION	INTEREST	NOMINAL VALUE	QUOTATION
339,069,100,000	339,327,100,000	General Apolices, currency	6 7/8	1,000,000	1,085 3/4
		" " "	"	1,000,000	1,070 000
		" " "	"	500,000	"
		" " "	"	400,000	"
		" " "	"	300,000	"
2,151,500,000	1,999,400,000	" " "	5 7/8	1,000,000	90 7/8
		" " "	"	500,000	"
119,600,000	119,600,000	" " "	4 7/8	1,000,000	600 000
		" " "	"	500,000	"
7,489,500,000	5,267,000,000	Provincial apolices of Rio de Janeiro	6 7/8	1,000,000	102 1/2
1,725,500,000	1,725,500,000	" " "	"	1,000,000	"
21,500,000,000	16,582,000,000	National Loan of 1885, gold	"	1,000,000	1,245 3/4
8,400,000,000	7,300,000,000	" " "	"	1,000,000	"
44,820,000,000	59,735,000,000	National Loan of 1879, gold	4 1/2	1,000,000	110 1/2
7,065,000,000	"	" " "	"	500,000	"

BANKS AND PUBLIC COMPANIES

COMPANIES									
CAPITAL	SHARES	ISSUED	PAID UP	VALUES	NAMES	RESERVE FUND	LAST QUOTATION	LAST DIVIDEND	
					BANKS			AM'T	PAID
35,000,000	165,000	All	200\$	200\$	All Banco do Brazil	5,754,213,588	300 3/4	108,000	July 1881
8,000,000	40,000	All	200\$	200\$	All Rural e Hypothecario	8,116,943	280 000	9 000	July 1881
12,000,000	60,000	25,000	200\$	200\$	All Commercial do Rio de Janeiro	1,102,847	252 000	9 000	July 1881
6,000,000	30,000	All	200\$	200\$	All English (limited)	4 150,000	135 000	12 sh	Jan 1880
4,000,000	20,000	5,000	200\$	200\$	All Industrial e Mercantil	575,000,000	235 000	9 000	Jan 1880
4,000,000	20,000	10,000	200\$	200\$	All Mercantil de Santos	270,414	225 000	10 000	July 1881
1,000,000	50,000	10,000	200\$	200\$	All Banco Predial	12,325 238	150 000	5 000	July 1881
12,000,000	60,000	15,000	200\$	200\$	All New London and Brazilian	4 465,000	223 000	11 sh	Oct 1881
1,000,000	5,000	15,000	200\$	200\$	All Banco do Commercio	44,753,313	223 000	9 000	July 1881
1,000,000	5,000	All	200\$	200\$	RAILWAYS				
7,500,000	37,500	14,380	200\$	200\$	All Petropolis	83,730 478	180 000	8 1/2 sh	July 1881
15,000,000	75,000	25,000	200\$	200\$	All Macahe e Campos	181,795 128	245 000	9 1/2 sh	July 1881
4,000,000	20,000	All	200\$	200\$	do do debentures	25,601 200	220 000	8 1/2 sh	June 1880
2,400,000	12,000	All	200\$	200\$	All Sorocabana	"	"	"	"
2,000,000	10,000	All	200\$	200\$	do do debentures	"	"	"	"
2,000,000	10,000	All	200\$	200\$	All Leopoldina	81,320 279	230 000	8 1/2 sh	July 1881
600,000	3,000	All	200\$	200\$	do do preferred ob.	"	"	"	"
600,000	3,000	All	200\$	200\$	All Nictheroy	205 000	8 1/2 sh	interest	"
10,665,000	53,325	30,000	200\$	200\$	All Campos a S. Sebastiao	25 000	"	"	"
800,000	4,000	All	200\$	200\$	All S. Paulo e Rio de Janeiro	160 000	"	July 1881	"
2,000,000	10,000	All	200\$	200\$	do do with right to subsid. sh.	160 000	"	"	"
2,000,000	10,000	All	200\$	200\$	do do debentury shares	15 500	"	"	"
5,400,000	27,000	All	200\$	200\$	All Uniao Valeciana	34,600 000	Non	6 1/2 sh	Feb. 1881
4,000,000	20,000	16,500	200\$	200\$	TRAHWAYS				
1,800,000	9,000	All	200\$	200\$	All S. Christovao	183,493 958	380 000	13 000	July 1881
180,000	900	All	200\$	200\$	All Botanical Garden	"	6 sh	"	"
1,000,000	5,000	All	200\$	200\$	All S. Paulo	18,795 188	100 000	5 000	July 1881
1,000,000	5,000	All	200\$	200\$	All Pernambuco	16,435 131	135 000	8 000	July 1881
1,000,000	5,000	All	200\$	200\$	All Pelotas	"	"	"	"
1,000,000	5,000	All	200\$	200\$	All S. Luiz de Mariliao	"	"	"	"
1,000,000	5,000	3,500	200\$	200\$	All Porto Alegre	20,000 000	125 000	5 000	July 1881
9,000,000	45,000	All	200\$	200\$	All Villa Isabel	106,415 218	225 000	7 000	July 1881
1,000,000	5,000	7,000	200\$	200\$	All Montevideo	2,800 000	1 500	"	"
1,000,000	5,000	All	200\$	200\$	All Nictheroy	"	1 500	"	"
1,000,000	5,000	All	200\$	200\$	All Carriar urbanas	17,981 668	268 000	10 000	July 1881
5,400,000	27,000	All	200\$	200\$	do do debentures	"	90 7/8	6 7/8	interest
1,800,000	9,000	All	200\$	200\$	TOLL ROADS				
1,800,000	9,000	All	200\$	200\$	All Uniao Industrial	180,000 000	103 000	15 000	June 1881
180,000	900	All	200\$	200\$	All Mag e Siquiana	"	"	"	"
4,000,000	20,000	All	200\$	200\$	NAVIGATION COMPANIES				
300,000	1,500	All	200\$	200\$	All Brasileira de Navegacao	507,421 782	255 000	10 000	July 1881
300,000	1,500	912	200\$	200\$	All Espirito Santo e Campos	300,000 000	100 000	8 000	July 1881
640,000	3,200	3,168	200\$	200\$	All Ferry	"	"	"	"
2,000,000	10,000	2,500	200\$	200\$	All Paulista	89,172 045	130 000	6 000	July 1881
6,750,000	33,750	49,416	15	15	All Anacora Steam Navigation	25 000	100 000	9 sh	July 1881
150,000	750	All	200\$	200\$	All Fluv. do Espirito Santo (Ceara)	103,019 720	320 000	10 sh	May 1881
500,000	2,500	All	200\$	200\$	All Nacional de Navegacao	12,500 000	210 000	7 sh	July 1881
500,000	2,500	1,778	200\$	200\$	All S. Joao da Barra e Campos	"	"	"	"
8,000,000	40,000	1,000\$	125\$	125\$	INSURANCE				
3,000,000	15,000	2,000	1,000\$	1,000\$	All Fidelity	225,000,000	180 000	20 000	July 1881
2,500,000	12,500	1,000	1,000\$	1,000\$	All Argos Fluminense	305,794 780	350 000	37 000	July 1881
800,000	4,000	All	1,000\$	1,000\$	All Garancia	172,750 000	135 000	8 000	July 1881
800,000	4,000	All	1,000\$	1,000\$	All Nova Permanente	180,123 763	345 000	12 500	July 1881
4,000,000	20,000	2,500	2,000\$	2,000\$	All Nova Regeneracao	21,418 728	Non	6 000	Jan. 1880
4,000,000	20,000	10,000	200\$	200\$	All Confianca	160,000 000	45 000	3 sh	July 1881
5,000,000	25,000	20,000	200\$	200\$	All Integridade	230,000 000	73 000	4 sh	July 1881
5,000,000	25,000	25,000	200\$	200\$	All Presidente	134,209 000	16 500	1 sh	July 1881
1,000,000	5,000	500	200\$	200\$	All Fomento Fluminense	186,427 749	200 000	5 sh	Dec. 1878
4,000,000	20,000	10,000	200\$	200\$	All Allianca	10,000 000	28 000	2 sh	July 1881
500,000	2,500	All	200\$	200\$	MARKETS				
200,000	1,000	All	200\$	200\$	All Gloria	79,000 000	40 000	1 sh	July 1881
300,000	1,500	All	200\$	200\$	All Hannania	"	3 000	Dec. 1876	"
3,000,000	15,000	All	100\$	100\$	All Mercado Nicheyrense	900 000	7 000	3 1/2 sh	June 1880
6,750,000	33,750	35,000	60	60	CAS COMPANIES				
75,000	3,750	All	10	10	All Rio de Janeiro	"	280 000	10 7/8 sh	May 1881
75,000	3,750	All	10	10	All Nictheroy	"	60 000	2 1/2 sh	April 1881
600,000	3,000	All	200\$	200\$	All Transportes Marit. de Sev.	120,000 000	100 000	3 000	July 1881
600,000	3,000	600	200\$	200\$	All Bonds Maritimos	"	110 000	6 000	Jan. 1880
100,000	500	10,000	200\$	200\$	All Docas de Pedro II	"	125 000	4 000	Jan. 1880
1,000,000	5,000	All	200\$	200\$	All Brazil Industrial	"	212 000	"	"
400,000	2,000	All	200\$	200\$	All Uniao Industrial	"	Non	"	"
400,000	2,000	All	200\$	200\$	All Fincstral Paranaense	"	2 000	"	"
1,000,000	5,000	All	200\$	200\$	All Melhoramentos de Santos	"	Non	"	"
1,000,000	5,000	5,661	200\$	200\$	All Corruagens Fluminense	58,793 327	180 000	8 000	July 1881
1,000,000	5,000	7,500	100\$	100\$	All Comercio e Lavoura	20,000 000	190 000	8 000	July 1881
400,000	2,000	All	200\$	200\$	All Economia (favandora)	"	1 000	"	"
3,000,000	15,000	All	200\$	200\$	All Associao Commercial	"	3 000	interest	July 1881
800,000	4,000	All	200\$	200\$	All Trilho Fluminense	"	Non	"	"
400,000	2,000	All	200\$	200\$	All Minas de Caxupava	"	50 000	"	"
1,800,000	9,000	6,000	200\$	200\$	All Architectonica	"	120 000	"	"
1,000,000	5,000	5,000	200\$	200\$	All Petropolis	"	Non	"	"
400,000	2,000	All	200\$	200\$	All Economica Auxiliar	"	40 000	"	"
400,000	2,000	4,400	50	50	All Indust. Fim. (clothing)	37,866 000	85,000	6 500	July 1881
10,000,000	50,000	40,000	200\$	200\$	All Pastoral Agricola e Industrial	208,407 456	Non	"	"
500,000	2,500	All	200\$	200\$	All Manuf. dental, para cost.	130,870 000	Non	5 sh	Dec. 1879
700,000	3,500	All	200\$	200\$	All Engenho Central de Quissand.	"	204 000	8 500	May 1881
2,000,000	10,000	All	200\$	200\$	do do obligations	"	204 000	"	"
2,000,000	10,000	All	200\$	200\$	All Servicos Maritimos	"	204 000	"	"

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